

CIA/OER/EI 751224
UNCL

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ECONOMIC INDICATORS

DEC 75
01 OF 01

CIA/OER/EI 751224

MICROFILMED



ECONOMIC INDICATORS

Prepared by
The Office of Economic Research

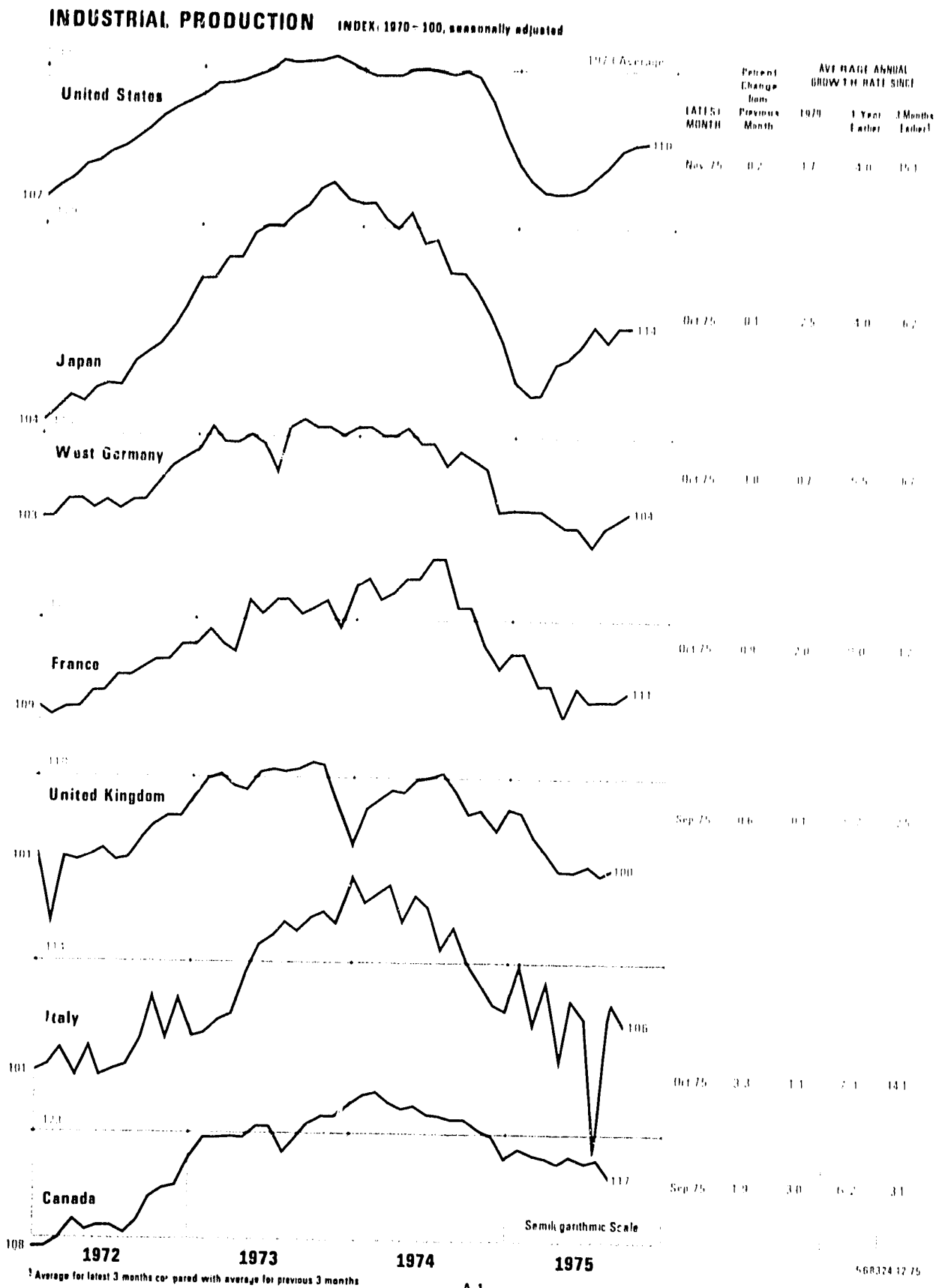
24 December 1975

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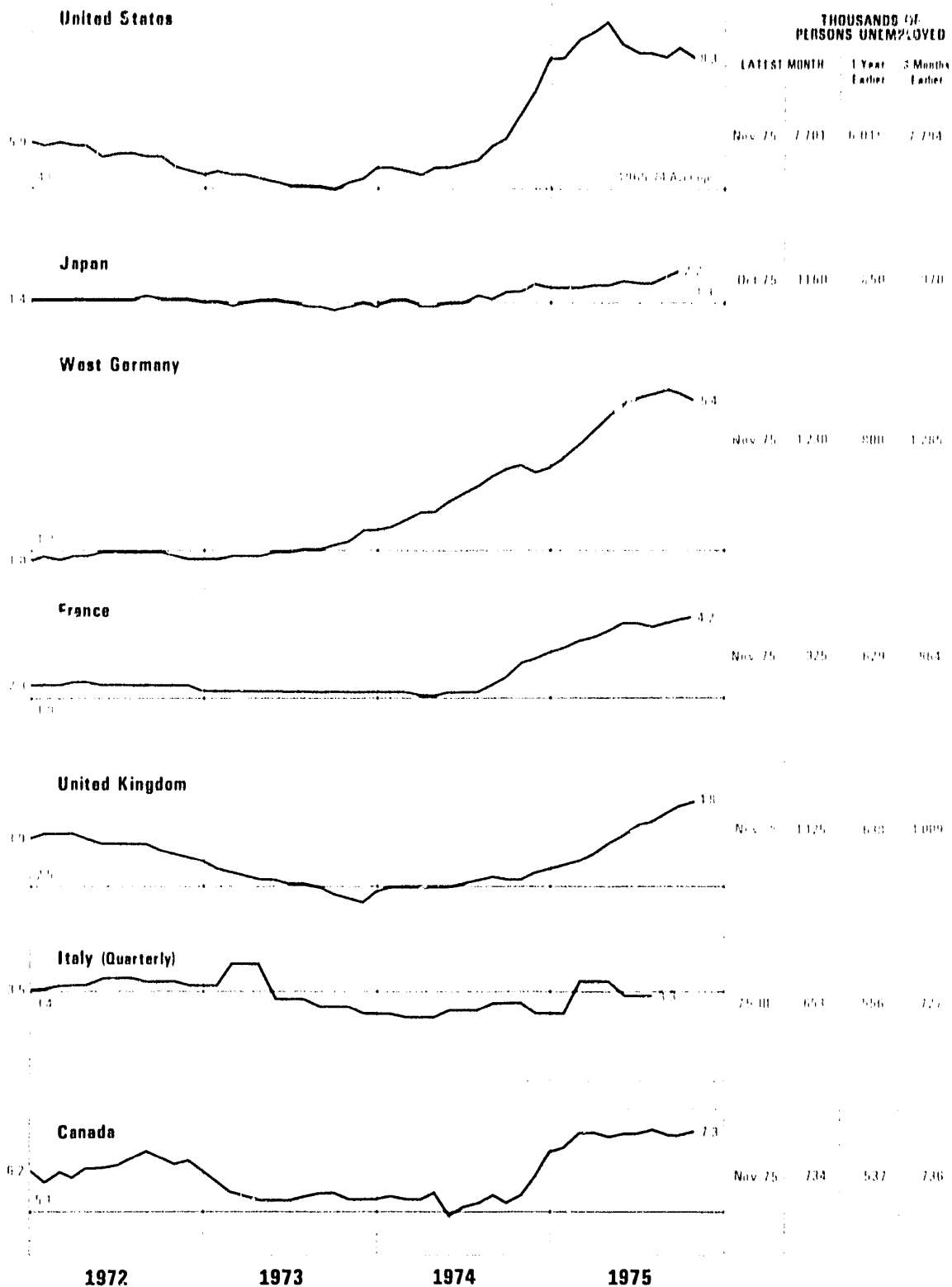
FOREWORD

1. The **Economic Indicators** provide up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the **Economic Indicators** are updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks—or sometimes months—before receipt of official statistical publications. US data are provided by US government agencies.

2. Source notes for the **Economic Indicators** will be published quarterly. The most recent date of publication is 10 September 1975. Comments and queries regarding the **Economic Indicators** are welcomed.



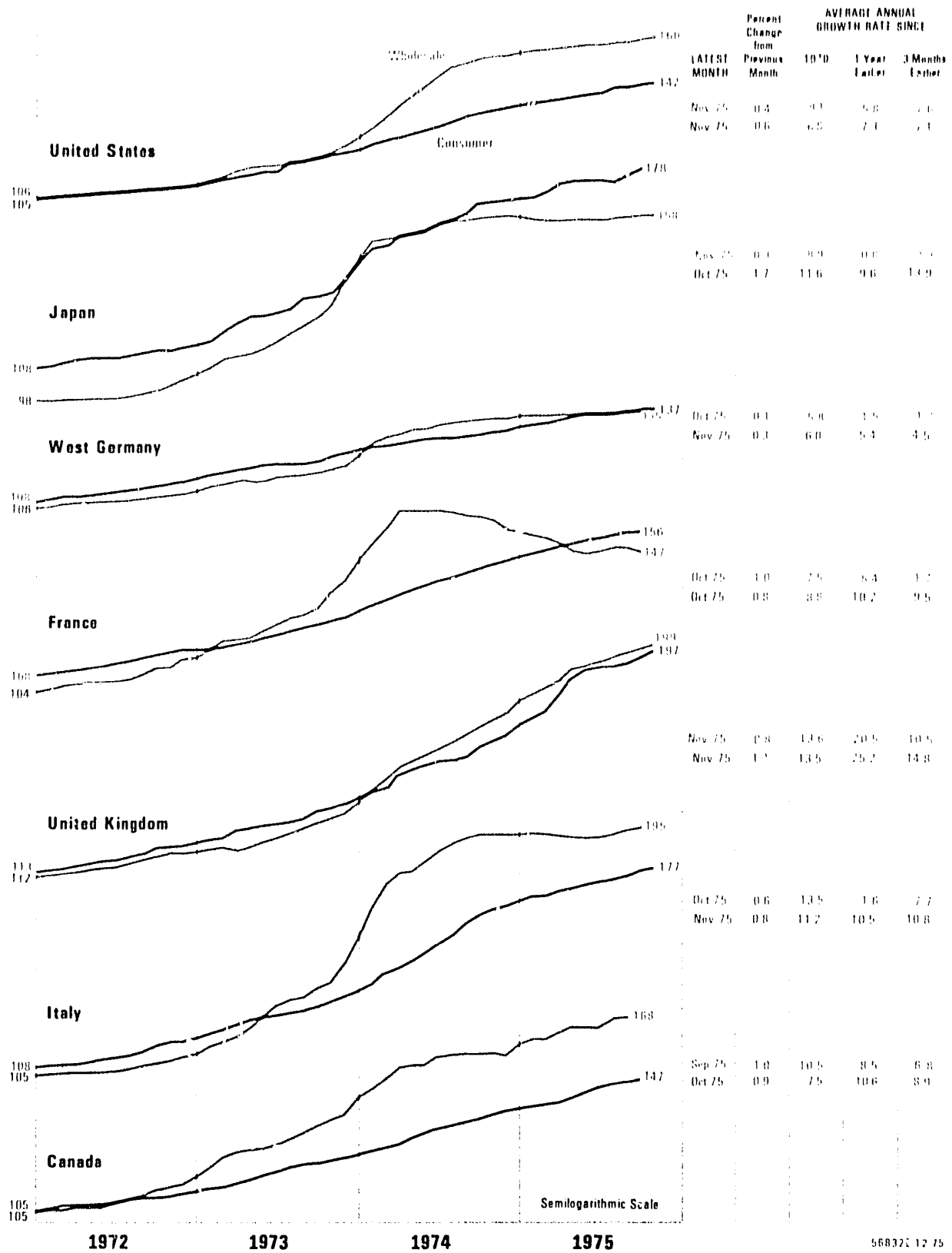
UNEMPLOYMENT PERCENT OF LABOR FORCE



NOTE: Data are seasonally adjusted. Unemployment rates for France are estimated. The rates shown for Japan, Italy, and Canada are roughly comparable to US rates. The rates for France and the United Kingdom should be increased by about 30% and 15%, respectively, and those for West Germany decreased by 20% to be roughly comparable with US rates.

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DOMESTIC PRICES¹ INDEX, 1970=100

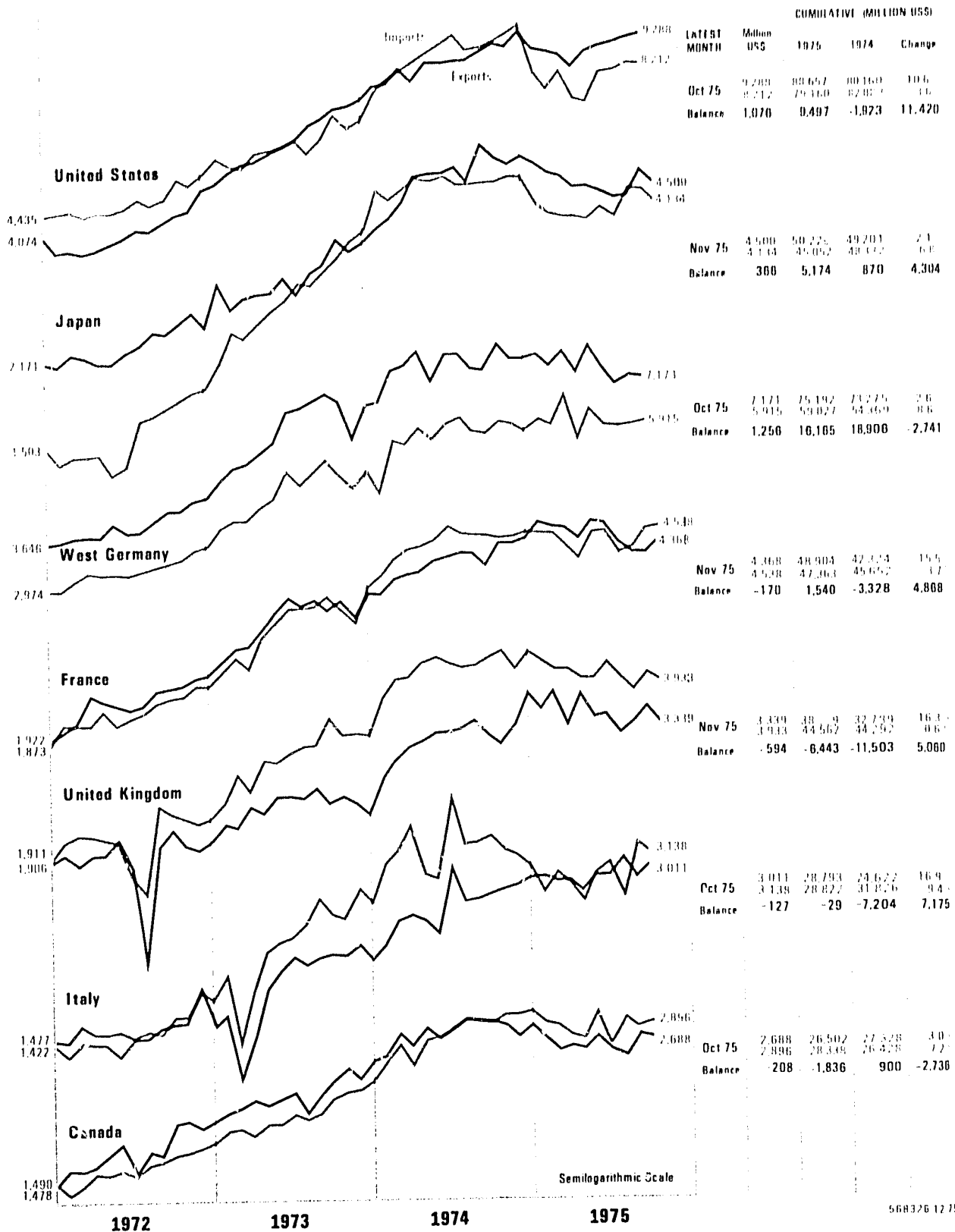


GNP ¹						RETAIL SALES ¹					
Constant Market Prices						Constant Prices					
Average Annual Growth Rate Since						Average Annual Growth Rate Since					
	Latest Quarter	Percent Change from Previous Quarter	1970	1 Year Earlier	Previous Quarter		Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	1 Month Earlier
United States	75 III	3.2	2.2	1.8	13.3	United States	Nov 75	0.6	2.4	6.7	0.5
Japan	75 III	1.0	5.1	1.4	4.1	Japan	Jul 75	-0.2	2.2	-1.3	-3.6
West Germany	75 II	0.1	1.5	-4.8	0.6	West Germany	Oct 75	-0.9	2.3	2.7	6.1
France	75 I	-2.6	3.2	-4.6	-9.8	France	Sep 75	5.3	0	-3.8	0
United Kingdom	75 III	-0.4	2.2	-1.7	-1.7	United Kingdom	Nov 75	1.1	1.3	-5.6	4.8
Italy	75 II	-0.7	1.6	-7.1	-2.9	Italy	May 75	5.1	3.1	-7.6	3.5
Canada	75 III	1.0	4.1	-0.9	4.0	Canada	Sep 75	-3.9	4.1	2.3	19.1
¹ Seasonally adjusted						¹ Seasonally adjusted					
						² Average for latest 3 months compared with average for previous 3 months					

MONEY SUPPLY ¹						WAGES IN MANUFACTURING ¹					
Average Annual Growth Rate Since						Average Annual Growth Rate Since					
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	1 Month Earlier		Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	1 Month Earlier
United States	Nov 75	1.0	6.1	4.7	2.3	United States	Oct 75	1.0	7.6	9.3	9.0
Japan	Oct 75	-1.5	14.9	8.8	10.2	Japan	Sep 75	2.2	20.8	17.1	46.0
West Germany	Sep 75	3.4	10.7	17.1	18.2	West Germany	75 II	1.6	10.7	9.2	6.6
France	Sep 75	2.2	12.4	16.1	21.9	France	75 III	5.0	14.5	17.4	21.7
United Kingdom	Oct 75	0.7	10.4	17.1	21.8	United Kingdom	Oct 75	0.6	16.1	24.8	6.9
Italy	Jun 75	2.9	17.1	3.4	-11.2	Italy	Aug 75	2.3	19.5	25.9	10.9
Canada	Sep 75	-0.1	12.5	15.1	18.3	Canada	Sep 75	1.0	10.8	12.7	8.5
¹ Seasonally adjusted						¹ Hourly earnings (seasonally adjusted) for the United States, Japan, and Canada; hourly wage rates for others. West German and French data are for the beginning of the quarter.					
² Average for latest 3 months compared with average for previous 3 months						² Average for latest 3 months compared with average for previous 3 months					

MONEY MARKET RATES					Percent Rate of Interest			
Representative Rates					Latest Date	1 Year Earlier	1 Month Earlier	1 Month Earlier
United States	Dealer-placed finance paper				Dec 10	5.93	9.00	6.80
Japan	Call money				Dec 5	8.00	13.50	9.50
West Germany	Interbank loans (3 months)				Dec 10	4.14	8.62	3.80
France	Call money				Dec 5	6.50	11.88	7.00
United Kingdom	Sterling interbank loans (3 months)				Dec 10	11.06	12.75	10.45
Canada	Finance paper				Dec 10	9.55	10.60	9.02
Eurodollars	Three-month deposits				Dec 10	6.60	10.21	7.44

FOREIGN TRADE MILLION US \$, f.o.b., seasonally adjusted



EXPORT PRICES						EXPORT PRICES					
National Currency		Average Annual Growth Rate Since				US \$		Average Annual Growth Rate Since			
Latest Month	From Previous Month	Percent Change		1970	1 Year Earlier	Latest Month	From Previous Month	Percent Change		1970	1 Year Earlier
		Month	Month					Month	Month		
United States	Oct 75	-0.7	11.2	4.3	-2.8	United States	Oct 75	-0.7	11.2	4.3	-2.8
Japan	Oct 75	0.1	7.3	-7.9	-11.7	Japan	Oct 75	-0.8	10.9	-8.8	-13.8
West Germany	Sep 75	-1.6	5.3	2.5	-2.4	West Germany	Sep 75	-3.1	12.3	4.1	-37.9
France	Sep 75	-3.0	8.7	1.7	1.8	France	Sep 75	-5.0	13.4	9.2	-34.5
United Kingdom	Nov 75	1.6	14.9	19.7	16.8	United Kingdom	Nov 75	-59.6	-2.4	-48.6	-94.2
Italy	Jun 75	-0.4	14.8	9.9	-6.2	Italy	Jun 75	-0.1	14.8	14.1	2.8
Canada	Sep 75	-1.4	9.6	7.4	0.2	Canada	Sep 75	-0.5	10.0	3.2	0.6

IMPORT PRICES						OFFICIAL RESERVES					
National Currency		Average Annual Growth Rate Since				Billion US \$		Percent Change			
Latest Month	From Previous Month	Percent Change		1970	1 Year Earlier	End of	Billion US \$	Jun 1970	1 Year Earlier	1 Month Earlier	1 Year Earlier
		Month	Month								
United States	Oct 75	0.5	15.5	0	1.0	United States	Oct 75	16.6	14.5	15.9	16.1
Japan	Oct 75	1.0	14.3	-1.7	-0.4	Japan	Nov 75	13.0	4.1	13.7	14.1
West Germany	Sep 75	-1.2	5.1	-1.8	7.4	West Germany	Oct 75	31.7	8.8	32.0	31.7
France	Sep 75	-5.0	10.7	-3.2	15.7	France	Oct 75	11.8	4.4	8.9	10.2
United Kingdom	Nov 75	1.9	19.4	12.6	21.1	United Kingdom	Nov 75	5.6	2.8	7.9	6.1
Italy	Jun 75	-5.4	19.8	-1.2	-19.3	Italy	Oct 75	5.7	4.7	6.9	5.6
Canada	Sep 75	-5.8	10.1	9.4	-2.8	Canada	Oct 75	5.3	4.3	5.8	5.2

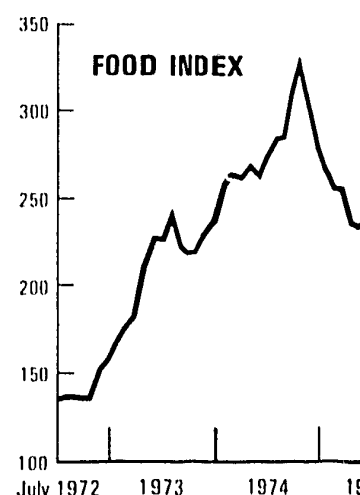
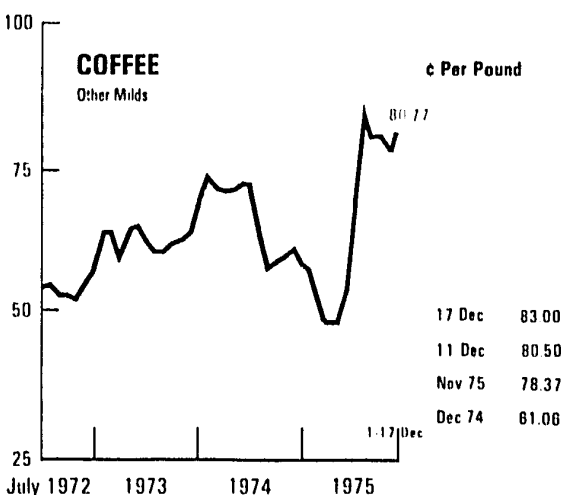
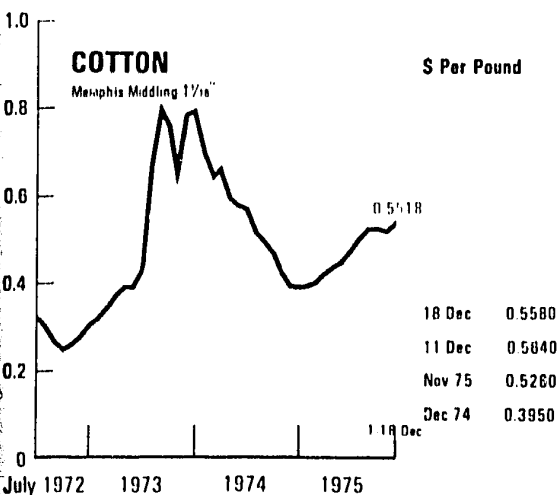
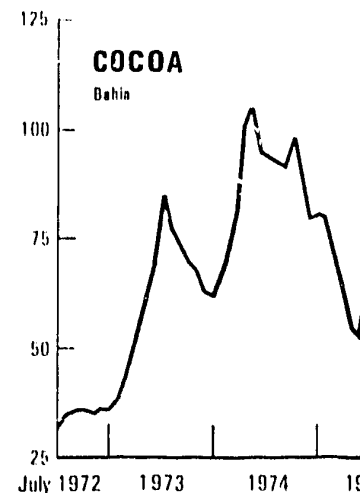
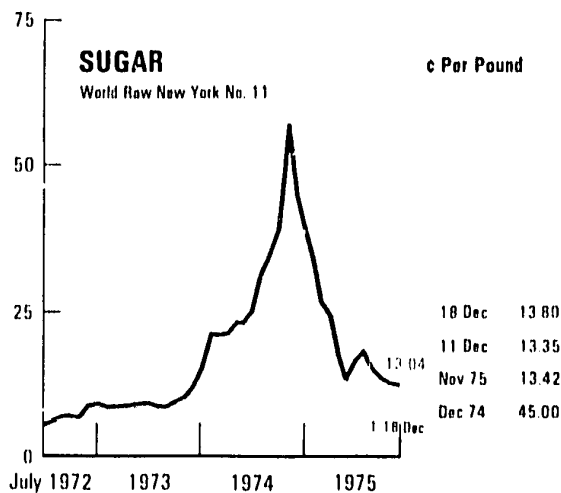
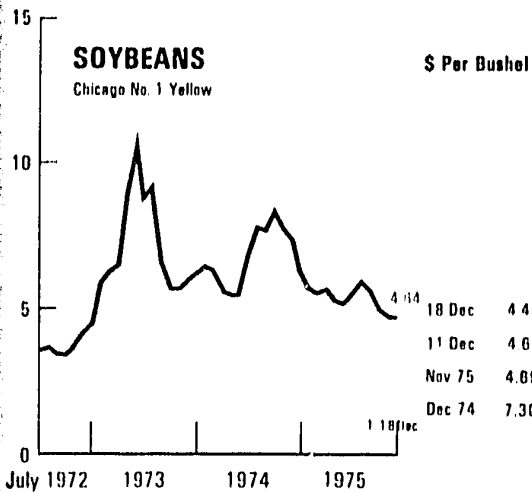
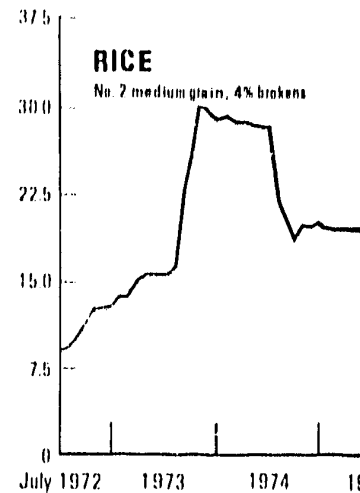
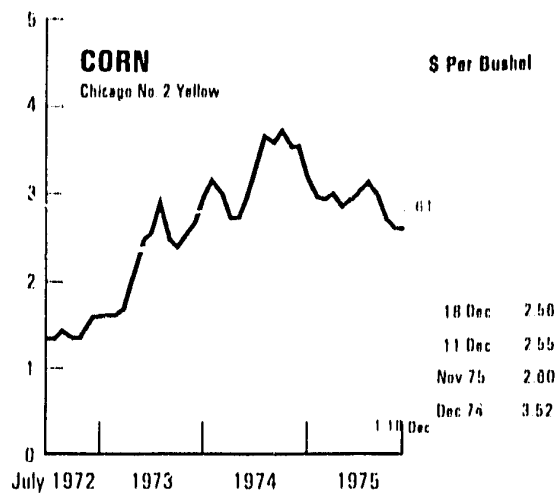
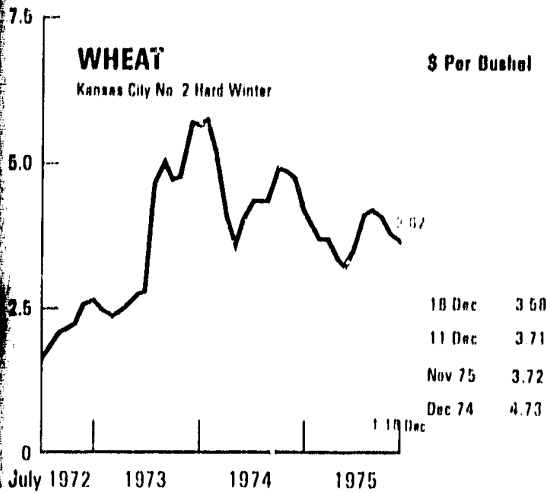
CURRENT ACCOUNT BALANCE ¹						BASIC BALANCE					
Latest Period		Cumulative (Million US \$)				Current and Long-Term Capital Transactions		Cumulative (Million US \$)			
Million US \$	1975	1974	Change			Latest Period	Million US \$	1975	1974	Change	
United States ²	75 III	3,500	9,335	-3,261	12,596	United States ²	75 III	2,143	3,348	-4,175	7,523
Japan	Oct 75	-136	-1,344	-5,451	4,107	Japan	Oct 75	-466	-1,380	-3,522	7,142
West Germany	Oct 75	277	2,998	6,895	-3,897	West Germany	Oct 75	75	-3,007	5,346	-8,353
France	75 III	-228	440	-5,395	5,835	France	75 III	-551	1,021	-3,165	4,186
United Kingdom	75 III	-1,201	-3,482	-6,478	2,996	United Kingdom	75 II	-1,948	-3,758	-1,748	-2,010
Italy	75 I	-461	-461	-2,470	2,009	Italy	75 I	452	452	-2,115	2,567
Canada	75 II	-1,156	-3,188	-725	-2,463	Canada	75 II	-526	-2,151	-270	-1,881

¹ Converted to US dollars at the current market rates of exchange.
² Seasonally adjusted.

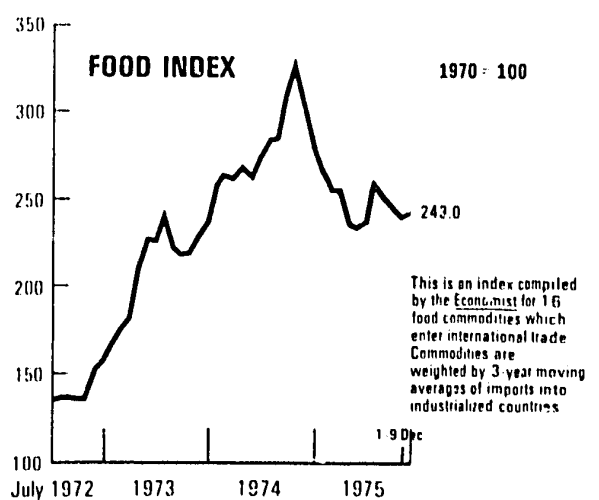
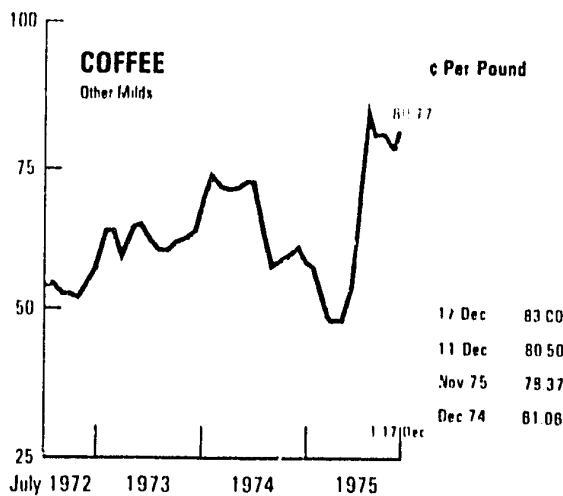
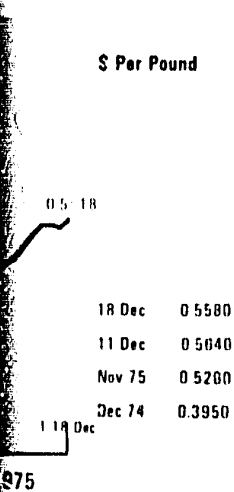
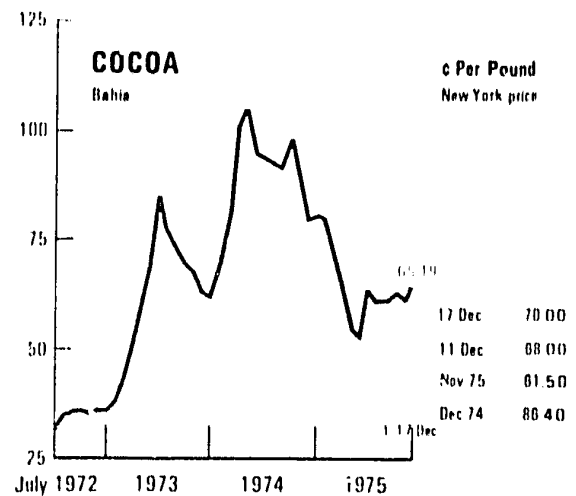
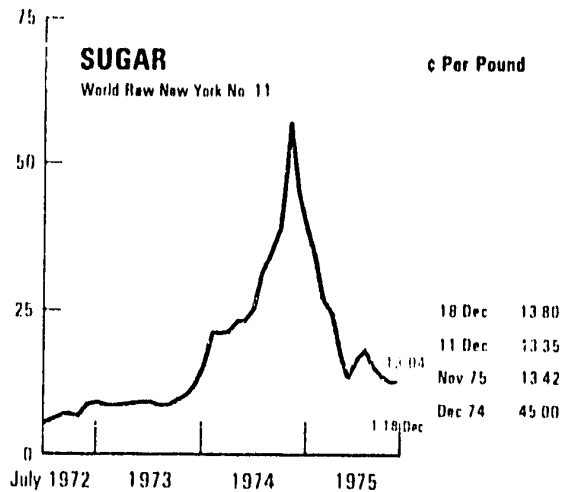
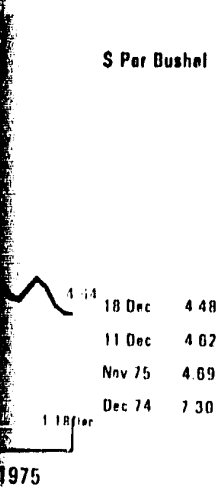
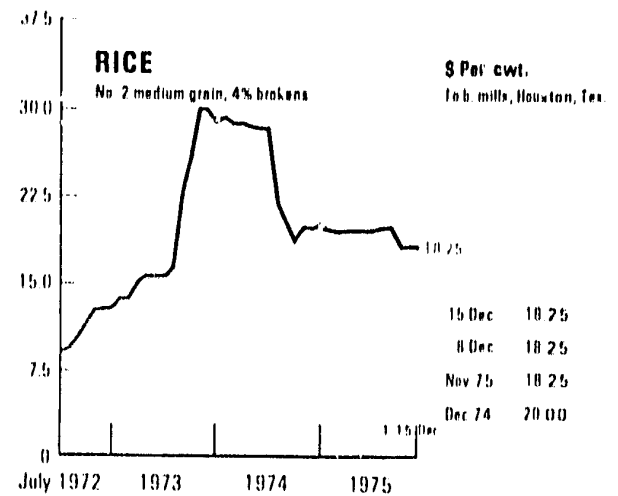
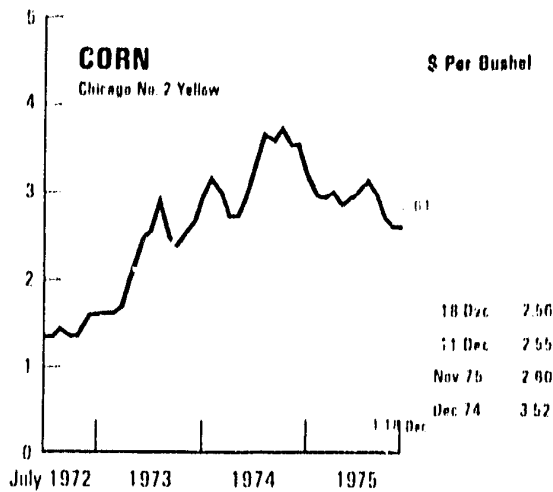
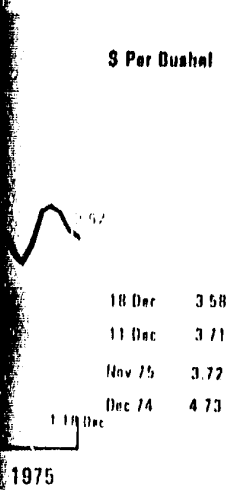
EXCHANGE RATES						TRADE-WEIGHTED EXCHANGE RATES ¹					
Spot Rate		Percent Change from				As of 19 Dec 75		Percent Change from			
US \$ Per Unit		Dec 66	18 Dec 71	19 Mar 73	12 Dec 75			Dec 66	18 Dec 71	19 Mar 73	12 Dec 75
Japan (yen)	0.0033	18.52	0.71	-14.02	0	United States		-11.11	-1.89	4.69	0.13
West Germany (Deutsche mark)	0.3825	52.15	23.27	8.02	0.58	Japan		12.76	-0.79	-12.62	0.07
France (franc)	0.2255	11.69	14.53	2.31	0.58	West Germany		30.74	13.64	8.53	0.58
United Kingdom (pound sterling)	2.0200	-27.61	-22.47	-17.92	0.05	France		-7.97	5.20	2.67	0.42
Italy (lira)	0.0015	-8.43	-14.77	-17.18	-0.14	United Kingdom		-49.58	-34.50	-19.54	0.14
Canada (dollar)	0.9854	6.83	-1.24	-1.23	-0.46	Italy		-30.25	-28.92	-21.92	-0.37
						Canada		6.05	-0.59	1.04	-0.48

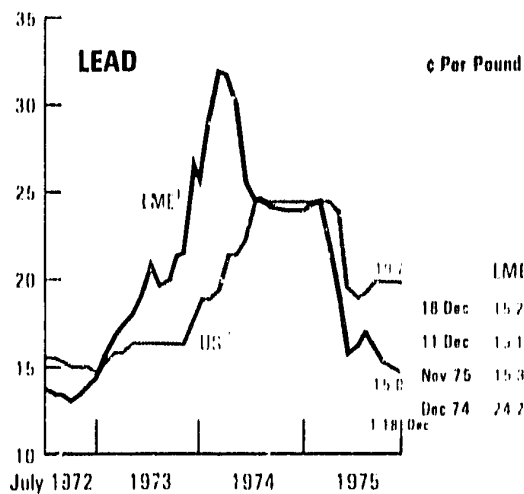
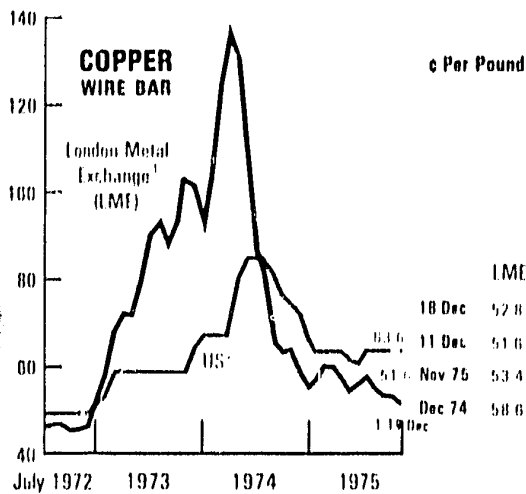
¹ Weighting is based on each listed country's trade with 16 other industrialized countries to reflect the competitive impact of exchange rate variations among the major currencies.

AGRICULTURAL PRICES Monthly Average Cash Price

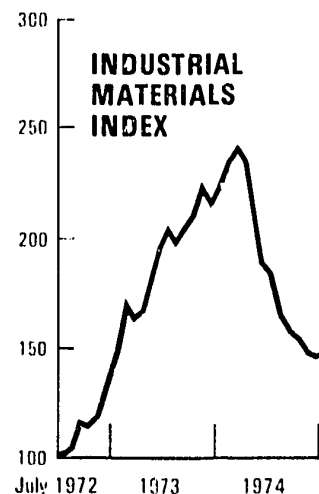
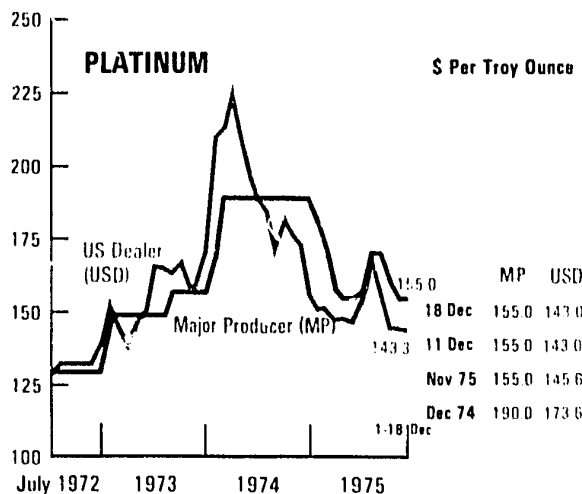
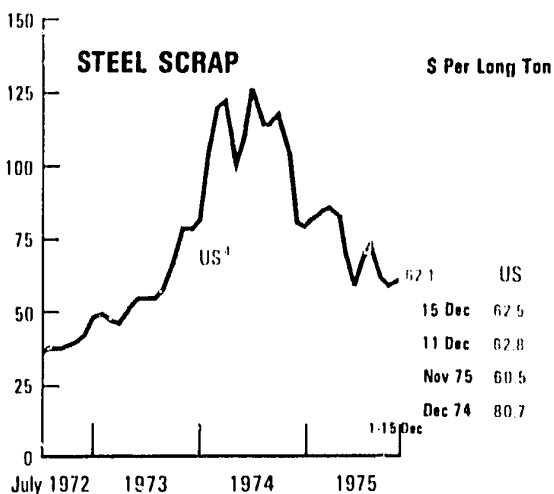
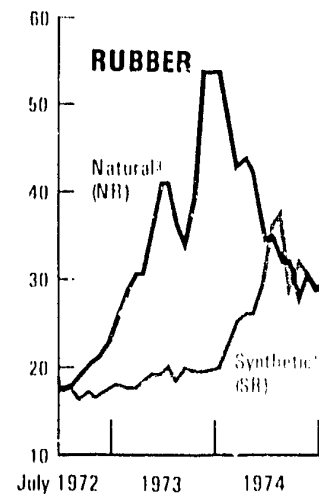
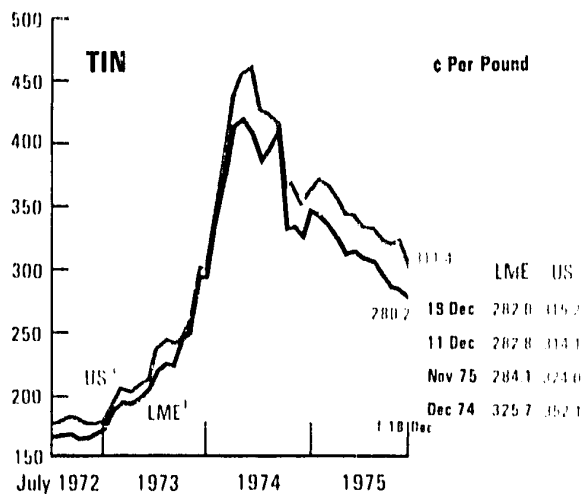
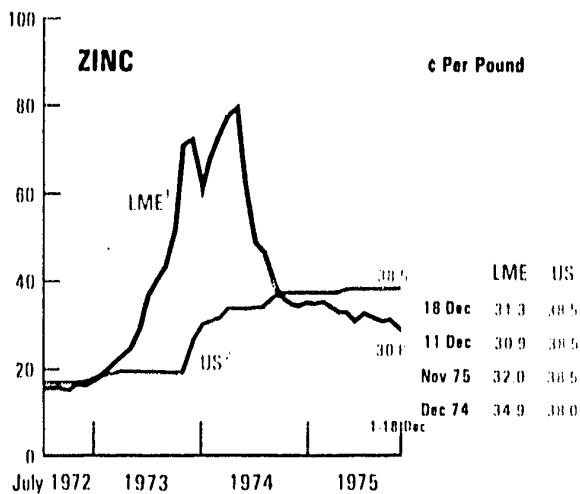


S Monthly Average Cash Price



INDUSTRIAL MATERIALS PRICES Monthly Average Cash Price**SELECTED MATERIALS**

Aluminum Major US Prod. c/lb
 Steel Composite \$/lb
 Iron Ore Non-Basement Old Range \$/lb
 Chrome Ore Russian \$/MT Metallurgical Grade
 Chrome Ore S. Africa \$/lb Chemical Grade
 Ferrochrome US Charge c/lb
 Nickel Major US Prod. Cathode \$/lb
 Manganese Ore 48% Mn \$/lb
 Tungsten Ore 65% WO₃ \$/lb
 Mercury NY \$ 70lb flask
 Silver LME cash c. Troy Oz



¹ Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.

² Producers' price, covers most primary metals sold in the United States.

³ As of 1 Dec 75 US tin price quoted is "Tin NY 1b composite". ⁴ Composite price for Chicago, Philadelphia and Pittsburgh. ⁵ S-type styrene, US 1a's export price.

ALS PRICES Monthly Average Cash Price

c Per Pound

LME US

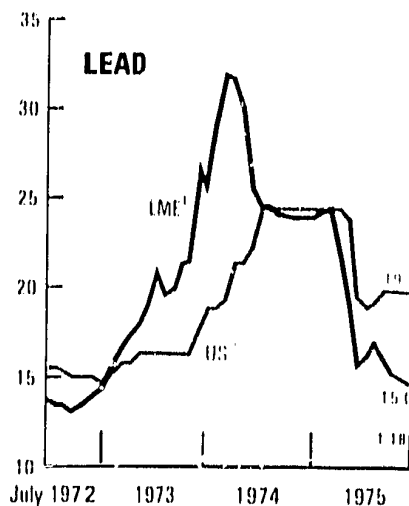
18 Dec 57.8 63.6
11 Dec 51.0 63.6
Nov 75 53.4 63.6
Dec 74 58.6 72.2

LEAD

c Per Pound

LME US

18 Dec 15.2 19.0
11 Dec 15.1 20.9
Nov 75 15.3 20.0
Dec 74 24.2 24.5

**SELECTED MATERIALS**

	Current	Jan 75	Jan 74	Jan 73
Aluminum Major US Prod c/lb	41.00	39.00	29.00	25.00
Steel Composite 511	308.72	288.23	212.13	289.65
Iron Ore Non-Bessemer Old Range 511	18.75	17.5	12.16	11.96
Chromite Ore Russian 5-MI Metallurgical Grade	150.00	135.00	30.00	45.75
Chromite Ore 5-Africa 511 General Grade	44.50	35.05	33.50	25.50
Vanadium US Charge c/lb	53.50	53.50	22.50	20.00
Nickel Major US Prod Cathode 51b	2.20	2.01	1.62	1.53
Manganese Ore 48% Mn 511	67.20	67.20	52.80	31.40
Tungsten Ore 65% WO3 511	5,127.00	2,827.84	2,012.40	2,241.20
Mercury NY 5-70lb flask	120.00	155.10	275.50	282.50
Silver LME cash c Troy Oz	400.47	449.19	360.29	200.15

c Per Pound

LME US

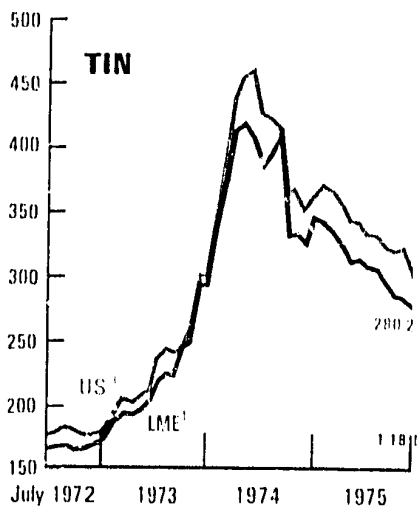
18 Dec 31.3 38.5
11 Dec 30.9 38.5
Nov 75 32.0 38.5
Dec 74 34.9 38.0

TIN

c Per Pound

LME US

18 Dec 280.2 311.1
11 Dec 282.8 314.1
Nov 75 311.2 324.0
Dec 74 325.7 352.1

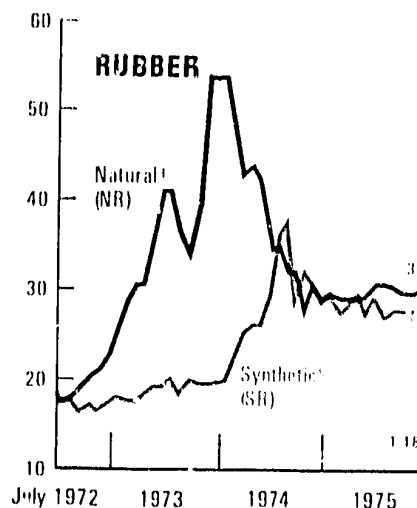
**RUBBER**

c Per Pound

Natural¹
(NR)Synthetic²
(SR)

NR SR

18 Dec 31.0 25
11 Dec 31.0 25
Nov 75 29.8 25
Dec 74 30.8 20.1



\$ Per Long Ton

US

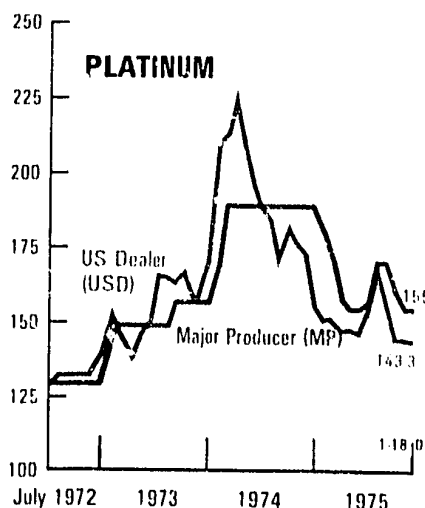
15 Dec 62.5
11 Dec 62.8
Nov 75 60.5
Dec 74 80.7

PLATINUM

\$ Per Troy Ounce

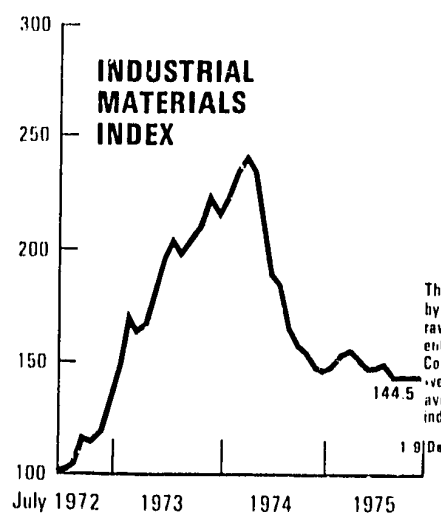
MP USD

18 Dec 155.0 143.0
11 Dec 155.0 143.0
Nov 75 155.0 145.6
Dec 74 190.0 173.6

**INDUSTRIAL MATERIALS INDEX**

1970=100

This is an index compiled by the Economist for 19 raw materials which enter international trade. Commodities are weighted by 3 year moving averages of imports into industrialized countries.



by major world producers and traders.
actually traded on the LME.
in the United States.
Composite price for Chicago.
export price.

A-8

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